

TEACHERS' RETIREMENT BOARD
BUDGETS AND AUDITS COMMITTEE

SUBJECT: California State Teachers' Retirement System Report
on Audits of Basic Financial Statements and Supplemental
Information as of June 30, 2002, and for the year
then ended

ITEM NUMBER: 5

ATTACHMENTS: 2

ACTION: X

DATE OF MEETING: November 7, 2002

INFORMATION: _____

PRESENTER: Way Lee/PricewaterhouseCoopers LLP

The Report on Audits of Basic Financial Statements and Supplemental Information for the California State Teachers' Retirement System as of June 30, 2002, and for the year then ended (Audited Financial Statements for FY 2001-2002) is provided at Attachment 2.

RECOMMENDATION:

Staff recommends that the Budgets and Audits Committee adopt the resolution, provided at Attachment 1, approving the Audited Financial Statements for FY 2001-2002.

PROPOSED
RESOLUTION
OF THE
TEACHERS' RETIREMENT BOARD
BUDGETS AND AUDITS COMMITTEE

Subject: CalSTRS' Audited Financial Statements
For FY 2001-2002

Resolution No. _____

WHEREAS, the Teachers' Retirement Board is required by law to have an annual audit of the California State Teachers' Retirement System's financial statements by a certified public accountant or public accountant;

WHEREAS, the Board, in compliance with the law, engaged the accounting firm of PricewaterhouseCoopers LLP to audit the System's financial statements for the fiscal year (FY) 2001-2002;

WHEREAS, the accounting firm of PricewaterhouseCoopers LLP has completed the audit and issued the California State Teachers' Retirement System Report on Audits of Basic Financial Statements and Supplemental Information as of June 30, 2002, and for the year then ended (Audited Financial Statements for FY 2001-2002); therefore, be it

RESOLVED, that the Board approve and adopt the Audited Financial Statements for FY 2001-2002, as submitted by PricewaterhouseCoopers LLP.

Decision of the:
Budgets and Audits Committee

Ratified by the:
Teachers' Retirement Board

November 7, 2002

Jack Ehnes
Chief Executive Officer